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**INTEROFFICE MEMO**

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**DATE:** DECEMBER 30, 2004  
**TO:** THE BOARD OF SELECTMEN  
**CC:** STEVE BARRETT  
**FROM:** JOHN MURRAY   
**RE:** LOAN CLOSINGS

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009 ①

Attached are two different loan summaries for your review. The first loan is the source of monies being used to minimize the cost of septic repairs and sewer connections for low and moderate income households. The second loan represents the monies that are being used to fund the Town-wide Wastewater Study. Both documents are self-explanatory.

The Board will need to authorize these bonds and sign the closing papers Monday evening.

# PALMER & DODGE LLP

111 HUNTINGTON AVENUE AT PRUDENTIAL CENTER  
BOSTON, MA 02199-7613

BRENDA M. MERCURIO  
617.239.0684  
bmercurio@palmerdodge.com

December 7, 2004

## **By Overnight Delivery**

Mr. Stephen G. Barrett  
Finance Director  
Town of Acton  
472 Main Street  
Acton, Massachusetts 01720

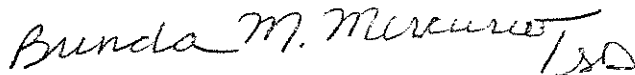
Dear Steve: (Massachusetts Water Pollution Abatement Trust  
Community Septic Management Program Interim Loan)

We have been notified that the Town of Acton is ready to close the Community Septic Management Program Interim Loan relating to Loan Agreement No. T5-97-1033-A from the Massachusetts Water Pollution Abatement Trust. The closing for the loan will take place after we receive the executed documents, and disbursements will be made to the Town after the closing date based upon requisitions submitted to DEP and the Trust. We have been asked to have all necessary documents presigned.

Copies of the Loan Agreement have been sent to the Town by the Trust. They should be signed by the Town Treasurer. Please send me a copy of the executed signature page.

The Note and three copies each of the closing Certificate and the Selectmen's Vote are enclosed. Each should be signed and the Note and Certificates must be sealed. Please return all of them to me as soon as convenient. These documents will be held in escrow until the closing. We will then return one complete set of documents to the Town. If you have any question about the procedures or the documents, please call me.

Yours truly,



Brenda M. Mercurio

BMM:mfg  
Enclosures

cc: Stephen G. Knight

JAY GONZALEZ  
617.239.0462  
jgonzalez@palmerdodge.com

December 30, 2004

Mr. John Murray, III  
Treasurer  
Town of Acton  
472 Main Street  
Acton, Massachusetts 01720

Dear John: (Massachusetts Water Pollution Abatement Trust)

We have been notified by the Massachusetts Water Pollution Abatement Trust (the "Trust") that the Town has requested a replacement loan from the Trust in the amount of \$232,394 to complete Project No. CW-00-40. We understand that the Town's original Loan No. CW-00-40 and the related \$480,114 bond dated November 15, 2002 that the Town issued to the Trust were prepaid in part on October 26, 2004 from unexpended proceeds thereof in the amount of \$232,394 pursuant to the terms of the original Loan Agreement No. CW-00-40. In order to borrow the prepaid portion of the original loan from the Trust to finance the completion of the project, the Town must enter into a replacement loan agreement with the Trust and issue a new bond to the Trust pursuant to such agreement.

The Trust has provided the Town with replacement Loan Agreement No. CW-00-40-A dated as of October 26, 2004 and a letter of instructions for closing the \$232,394 replacement loan on January 14, 2005. Pursuant to these instructions, we have prepared and enclose the following necessary closing documents:

1. Certificate of Selectmen's Vote, to be signed by the Clerk of the Board of Selectmen after the Board of Selectmen has passed the vote contained therein at a regular or duly called special meeting of the Board;
2. Closing Certificate, to be signed by you, the Selectmen and the Town Clerk, and sealed; and
3. Bond, to be signed by you and the Selectmen, and sealed.

The replacement Loan Agreement No. CW-00-40-A you recently received from the Trust should be signed by you.

Please return to me three executed copies of the loan agreement, the Certificate of Selectmen's Vote and the Closing Certificate and the executed Bond for my receipt by not later than January 13, 2005. These documents will be held in escrow and forwarded to the Trust with our approving legal opinion on January 14, 2005, the closing date for the replacement loan. Disbursements will be made to you after that date upon requisitions submitted to DEP and the Trust.

If you have any question about the documents, please call me.

Very truly yours,

Jay Gonzalez

JG:sld

Enclosures

cc: Stephen G. Knight (w/o enclosures)